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By NumisMedia

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NGC Grading On-Site at PNG Day and the Central States Numismatic Society's 68th Anniversary Convention

NGC will offer On-Site Grading and Encapsulating at tables 1800-1802 from May 9 -11 during this year's convention.

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NGC Grades Dollars in GSA Soft Pack Holders and US Mint Sealed Soft Pack Holders

Posted on 4/1/2007

NGC is now grading dollar coins issued by the GSA, as well as Eisenhower Dollars, in soft pack U.S. Mint holders. Check out all the submission and preservation details inside.

NGC is now grading dollar coins in soft pack holders, as issued by the U.S. General Services Administration (GSA), and Eisenhower Dollars in soft pack U.S. Mint holders, often called Blue Ikes. In order to preserve the integrity and pedigree of the original holders, NGC will grade and hold these coins while still in their original holders of issue. The entire soft pack holder will then be sealed in a semi-rigid clear plastic case. A label across the top will include necessary attribution information, the coin's pedigree, and NGC-certified grade.

NGC will provide the same information that it does for its normal grading services, but this information will appear on an oversize label at the top of the semi-rigid soft pack case. Several security features have been incorporated into the label including a hologram. Because the coins are not in NGC holders, NGC cannot guarantee the grades it applies to these GSA or U.S. Mint Sealed dollars. The case developed for this purpose is made from high-quality, inert materials. Furthermore, it is thoroughly sealed around its edges with no openings or perforations, to guard against environmental hazards and contaminants.

In future months, these coins will be added to the NGC Census marked with the pedigree GSA SOFT PACK or U.S. MINT SEALED, as applicable. These coins will also be immediately eligible for inclusion in the NGC Registry.



An 1881-O Morgan Dollar housed in a GSA Soft Pack and graded by NGC, obverse view. Click image for enlargement.

NGC President Rick Montgomery comments that "this new service offering from NGC has been a long time coming. It is a perfect companion piece to our certification offering for similar coins in rigid GSA and U.S. Mint packaging first developed in 2001. There has been an overwhelming demand for these services, and we are pleased that improvements in holder design and technology now enable us to offer this service. NGC continues to be an innovator and market leader by tailoring new products to benefit the collector and numismatic marketplace."



An 1881-O Morgan Dollar housed in a GSA Soft Pack and graded by NGC, reverse view. Click image for enlargement.

GSA and U.S. Mint Sealed Dollars

After an audit in 1964 revealed that the U.S. Treasury held millions of silver dollars, a comprehensive accounting and preparations for their disposition began. In a series of sales between 1973 and 1980, the GSA offered these coins at public auction. Coins deemed to be circulated were auctioned in 1973. These coins, unlike the uncirculated coins, were packaged in soft plastic sleeves with a white plastic GSA token. A certificate, bidding information card, and the sealed dollar were then placed inside a blue envelope marked "United States Silver Dollar."

It is widely believed that fewer than 100,000 of these GSA soft pack dollars were sold, although an official number has never been released by the GSA. At the time, grading standards were less rigidly defined and not accurately applied; many of these coins are thus not circulated but in fact toned or bag-marked uncirculated coins. A wide range of dates, including key issues, were also indiscriminately sorted into the offering of circulated coins.

An overlapping offering of silver-clad Eisenhower Dollars from the U.S. Mint issued coins in similar packaging. These coins are also eligible for NGC certification under similar service guidelines. Circulating dollars were issued in November, 1971 and were minted in the same copper-nickel-clad composition used for the dime and quarter since 1965. Also included in their authorizing legislation was a non-circulating, silver-clad version of the Eisenhower Dollar for sale to collectors. Like the half dollars of 1965-70, these coins were made from a three-layered strip. The two outer layers were composed of .800 silver and .200 copper, bonded to a center strip of .209 silver and .791 copper, for a net silver content of .400 fine.

Uncirculated editions of the silver-clad dollar were coined by the San Francisco Mint from 1971 through 1974, when the program was interrupted by the special bicentennial coinage. The uncirculated dollars were sold for \$3 apiece and packaged in a transparent pliofilm envelope that was then inserted into a navy blue outer envelope. During the first year of issue, 1971, nearly seven million silver-clad dollars were sold. In subsequent years, 1972-1974, mintage figures dwindled to the two million mark.



A 1972-S Silver Eisenhower Dollar housed in a U.S. Mint Sealed pliofilm and graded by NGC, obverse view. Click image for enlargement.

Submission Instructions

All GSA dollars and U.S. Mint Sealed coin must be submitted on invoices separate from other coins and service types. GSA dollars may be submitted under any NGC tier at the Economy level or higher, excluding Gold Rush and Specialty Gold. The usual minimum numbers and value limits apply for each tier, and non-GSA coins cannot be included to achieve the minimum numbers. U.S. Mint Sealed Ikes can be submitted under Modern Tier, but again, the tier minimum coin requirements apply.

The turnaround times for these services will be the same as current tier processing times, posted on the NGC website. Bulk submission services are available to NGC Authorized Dealers submitting coins in quantity of 100 or more. Dealers should contact the NGC bulk department for current turnaround times.

Please do not submit coins with accompanying envelopes or certificates. These

are not required for submission processing and will not be returned to you. Send only the coins in pliofilms (Soft Packs). Also note that Soft Packs must be complete, uncut and with token. Damaged or tampered GSA or U.S. Mint Sealed holders will not be eligible for certification under this service and will be returned uncertified.

If you have questions about the submission of GSA or U.S. Mint Sealed Dollars, please contact Customer Service at 1.800.642.2646 or by e-mail at Service@NGCcoin.com.



A 1972-S Silver Eisenhower Dollar housed in a U.S. Mint Sealed pliofilm and graded by NGC, reverse view. Click image for enlargement.



A 1922 Peace Eisenhower Dollar housed in a GSA Soft Pack holder and graded by NGC, obverse view. Click image for enlargement.



A 1922 Peace Eisenhower Dollar housed in a GSA Soft Pack holder and graded by NGC, reverse view. Click image for enlargement.

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United States



NGC Expands Certification Options for Presidential \$1 Coin Covers

Posted on 4/1/2007

NGC is offering a new certification option for Presidential \$1 Coins packaged in United States Mint Official American Presidency \$1 Coin Covers. Check out all the details inside.

NGC is offering a new certification option for Presidential \$1 Coins packaged in United States Mint Official American Presidency \$1 Coin Covers. NGC will grade the enclosed coins and seal the entire U.S. Mint cover within a clear semi-rigid plastic sleeve. This allows the U.S. Mint packaging to be preserved while receiving the advantages of an NGC-certified grade.

A label across the top of the holder describes the cover and enclosed coins. If the coins are of matched grade, a single grade line appears. If they receive different grades, two lines of text are used to describe each coin individually. These coins will receive the "First Day of Mintage" designation, which is also used by the U.S. Mint to describe these coins. The text on these covers reads, in part, "The George Washington \$1 Coins showcased in this Official American Presidency \$1 Coin Cover are coins struck on the first day of minting - November 9, 2006 (Philadelphia) and November 28, 2006 (Denver)."



A 2007 George Washington Presidential \$1 Coin Cover graded by NGC, obverse view. Note that both the Philadelphia and Denver Mint coins share the same grade. Click image for enlargement.

Because the coins are graded while still housed within the U.S. Mint Cover and will remain in this packaging, the NGC Coin Grading Guarantee does not apply. The NGC Guarantee applies only to coins in NGC holders. Like other NGC graded coins, the grades for these coins will be reported in the NGC Census, and they will be eligible for the NGC Registry.

NGC recommends that submitters send covers still shrink-wrapped and affixed to cardboard, as mailed by the U.S. Mint's fulfillment center. This is not required, but coins in damaged or tampered covers will not be eligible for this service and cannot be designated as "First Day of Mintage." Only U.S. Mint covers are eligible for certification by NGC. Privately issued covers are not accepted.



The reverse view of a 2007 George Washington Presidential \$1 Coin Cover graded by NGC. Both coins in this cover share the same grade. Click image for enlargement.

To submit coins for grading and encapsulation in the U.S. Mint cover, submitters should list the covers on a submission form. Covers should be submitted separately from other coin types being encapsulated in regular NGC holders. Coins in covers are eligible for grading at Modern Tier rates, and a grading fee applies to each coin in the cover. Minimum quantity submission rules still apply, and thus at least three sets of two coins are required when using Modern Tier. Submitters with a single coin cover should use the Early Bird Tier. Note that only the encapsulated cover is returned, and no other packaging materials will be returned by NGC.

Submitters alternatively have the option of having coins removed from the U.S. Mint coin cover and placed in NGC's EdgeView™ Holder with Presidential \$1 Coin label. The designation "First Day of Mintage" will appear on the label. Submitters requesting this service should use the Modern Special grading tier, and clearly write on the submission form the instruction, "REMOVE FROM COVER." The U.S. Mint Packaging is not returned, but instead is retained by NGC as proof of the designation. Also note that tier minimum quantity requirements do apply, and submitters of fewer than five coins must use Early Bird Tier.

Questions regarding NGC Submission procedures should be directed to NGC Customer Service. They may be contacted by e-mail at Service@NGCcoin.com or

by phone at 1-800-NGC-COIN.



A 2007 George Washington Presidential \$1 Coin Cover graded by NGC. The grades of both coins differs, and each coin is described on its own grade line. Click image for enlargement.



Reverse view of the above set. Click image for enlargement.

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NGC Presidential Dollar Special Designations

Posted on 4/1/2007

Several new conventions have been adopted by NGC for the certification of Presidential \$1 Coins, so NGC wants to remind you of its submission requirements for special designations.

This is a clarification of the submission requirements for special designations used by NGC for Presidential \$1 Coins.

Several conventions have been adopted by NGC for the certification of Presidential \$1 Coins. For example, NGC uses the EdgeView™ Holder and red, white, and blue Presidential \$1 Coin label for all examples submitted to us for certification. Additionally, NGC uses two distinct early release designations.

FIRST DAY OF ISSUE

This is reserved for Presidential \$1 Coins submitted to NGC on the official release date as reported by the US Mint. Coins sent to NGC by overnight carrier which arrive on the day immediately following the official release date are also eligible. No coins will be accepted for this designation after the time period described above.

Release dates are reported on the U. S. Mint's Web site:

[Presidential Dollar Coin Release Schedule](#)

Bulk submitters are invited to send additional quantity of First Day of Issue coins to NGC on the official release dates. Requests can be made to accommodate current certification demands, and coins warehoused for future needs. Uncertified First Day of Issue coins can be returned at any time at the submitter's request. Minimum quantity for warehousing is 1,000 coins.

First Day of Issue coins appear on the NGC Census with the designation "FD." Additional information and submission requirements appear on our Web site:

[First Day of Issue](#)

FIRST DAY OF MINTAGE

This designation is used for Presidential \$1 Coins submitted in U.S. Mint Official American Presidency \$1 Coin Covers. The coins housed inside these holders, according to the U.S. Mint, were struck on the first day of minting. Coins in damaged or tampered holders are not eligible for this designation. There is no time limit or date of submission requirement for this designation.

As an alternative to the NGC holder, NGC will seal the entire cover within a semi-rigid plastic case, with grades appearing on a large format label. Full information about these certification options and submission procedures appear on our Web site:

[NGC Expands Certification Options for Presidential \\$1 Coin Covers](#)

First Day of Mintage coins will appear on the NGC Census with the designation "FM."

Important note:

NGC does not accept crossover submissions for the First Day of Issue or First Day of Mintage designations.

NGC receives a large volume of crossovers. Crossovers are coins submitted for certification in the holders of other companies. While crossover grading services are available, designations assigned by other companies are not transferable. Coins can, however, cross without designation, provided that they meet NGC standards for the assigned grade. These coins will be reported in the general population of undesignated Presidential \$1 Coins.

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United States



Counterfeit Panda Coins

Posted on 4/1/2007

Counterfeitors are once again targeting the latest Panda coins. Jay Turner gives his tips on how to spot a fake.

When most people think of counterfeit coins, they often think of Gold, Key Dates, and older coins. However, recent issues of coins are now being counterfeited at an alarming rate. These pieces are not only a danger for collectors and dealers, but they usher in a new era in which possibly no coin is safe from replication and fraud.

The Chinese Panda coins have been popular among collectors and dealers since their introduction in 1982. Almost immediately, counterfeit Pandas began to surface. The 1982 Gold Panda coin was so popular that it quickly and dramatically rose above gold in value, sometimes trading for more than double. 1982 Gold Pandas were the first coins in the series to be counterfeited. While this was a sad reality, the counterfeits for the most part remained scarce.



Real Panda
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Counterfeit Panda
[Click to enlarge](#)



Real Panda Eyes
[Click to enlarge](#)



Counterfeit Panda Eyes
[Click to enlarge](#)

In early 2006, a counterfeit 1987 Silver Panda was identified. The piece had a number of obvious features that distinguished it from real 1987 issue Pandas. It was mint state and not proof, as all 1987 Silver Pandas are. Next, a number of design details were amiss, including the panda's eyes. There was a substantial number of raised tooling marks on the lettering, something that genuine Chinese Pandas don't have. Finally, the reeding was infrequent. Because of the coin's numismatic value and the fact that it was an earlier piece, it was not surprising that the coin was counterfeited.

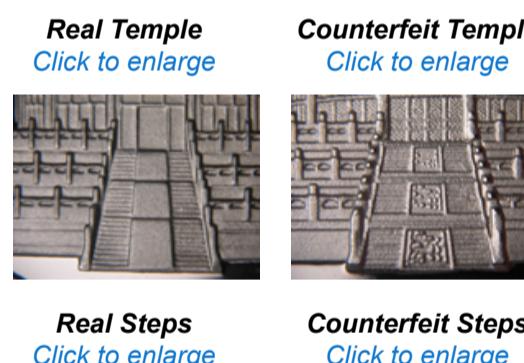
The previously mentioned examples were more highly valued items. However, in

recent years, counterfeits of lower value Panda coins have been discovered. This was first brought to light with a 2001 Panda that appeared to have been struck twice. This piece, later confirmed as an authentic panda with a counterfeit second strike, was cause for concern.

Numerous rumors spread about the vast amount of counterfeit pandas making their way into the marketplace. Certification became key with collectors who feared these counterfeit pieces. Ever vigilant, it was only a matter of time before more counterfeit Pandas would make their way to NGC. In October, they did.

Going through a box of mixed modern world coinage, a 2001 D Silver Panda jumped out as just wrong. The 2001 D Panda coins differ from generic 2001 Panda coins, as they feature a "D" incused into the design. This D was used to distinguish "Domestic" Pandas versus the "International" Pandas made for exportation. Quite a few authentic 2001 D Panda coins have made it to the United States, but it still remains more than double the price of a non D issue.

There were many differences between the authentic 2001 D Panda and the counterfeit, but the counterfeit was so good, it's scary. Beginning with the temple side, the difference is hard to see in comparison to a real specimen. While the finish is matched almost perfectly, the difference is in the details. The counterfeit has added details at the steps of the temple, something like plants, for visual effect. Also the temple appears more granular in texture with less of a smooth finish.



On the panda side, the differences are obvious. The fish is dramatically different, looking much more dull and granular. The design is completely wrong, from the bamboo branches to the panda's eyes and hair. Details are added and embellished while some features of the authentic coin are ignored. In a side-by-side comparison, this counterfeit would be hard to miss.

Additionally, there is a considerable difference in weight. The authentic Panda weighs a little over an ounce and the counterfeit weighs .965 ounces. The metal content is also incorrect. The authentic Panda is made of silver with a .999 fineness and the counterfeit tested out as silver-plated copper. The easiest way to tell the difference between a silver piece and a non-silver piece would be a ring test. This piece failed.

The most frightening part of the discovery of this counterfeit 2001 D Panda is that it is a new coin. Many believe that moderns are not likely to be forged, but this proves that these new, affordable, and even somewhat common pieces may be counterfeited by those who seek to profit through fraud and theft. At the same time, this discovery reinforces the importance of authentication and certification as a deterrent and safety measure to protect your investments. This is hopefully a rare occurrence, but it is unlikely that this is the last of the counterfeit Panda coins we will see.

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United States



San Francisco Mint Cents of 1968-74, Part Two

Posted on 4/1/2007

David Lange continues his retrospective of San Francisco Mint cents, 1968-1974.

The cents dated 1968 were the last ones coined with obverse dies derived from the original master hub.

Though it had been modified in 1915-16, this master hub was essentially the same one adopted in 1909.

After 60 years of generating master dies it had become severely worn, the lettering being drawn to the edge, and Lincoln's portrait being grossly malformed and nearly featureless. A new master hub for the obverse should have been introduced in 1959, simultaneously with the Lincoln Memorial reverse, yet this was overlooked at that time. The massive coin shortage that followed shortly thereafter prevented further action until the new Philadelphia Mint began limited operations in 1967-68, at which time a series of improvements were made to the cent and nickel.



The same mintmark style was used for all San Francisco Mint cents dated 1968-74. This puncheon was a holdover from the early 1940s, and it featured a sharp serif at the upper end of the S and a knob tail at the lower end. At least two repunched, S/S varieties are known for 1968-S, both of them quite subtle and uninteresting to general collectors of Lincoln cents. There are also several doubled-die obverse varieties for this date, one of them a fairly popular variety seen on proof issues. This doubling is evident in the date and in LIBERTY.

Aside from these varieties, 1968-S cents are plentiful in uncirculated condition with their full, original color. Gems are not especially scarce, though it must be remembered that the quality of these coins as they left the mint was typically inferior to that of cents coined during the 15-20 years preceding the present. As of

this writing, just a single 1968-S cent has been certified as MS-68 and none finer.

The 1968-S proofs are lacking in obverse detail, due to the eroded condition of the obverse master hub. The reverse of such coins typically is quite sharp, though overly vigorous polishing of the dies on 1968-S proofs of all denominations resulted in the loss or reduction of certain low-relief elements in the design. Cameo and Ultra Cameo proofs, while comprising a minority of the proof issue, are sufficiently available that specialists can expect to locate an example in satisfactory condition.

The 1969-S cents featured the new obverse master hub introduced that year for all three mints. The overall relief was restored to approximately its 1909 level, the lettering was made broader and more easily read, and all features were moved further from the edge for better clarity and extended die life.

Varieties include several "cuds" (broken dies), as well as one of the most spectacular doubled-die obverse varieties in the entire series. Though not quite as pronounced as the DDO varieties of 1955, 1958 and 1972, this one is highly desirable for its novelty as a San Francisco Mint issue. Bold doubling is visible in the date and in LIBERTY. The 1969-S DDO is quite rare in all grades, the number apparently being in the dozens. Uncirculated examples are extremely rare.

This variety was discovered shortly after it was produced, but a number of specimens were confiscated by the U.S. Mint when sent there for verification. It seems that a prominent figure in the error/variety hobby had struck off a number of phony 1969 Philadelphia Mint doubled-die obverse cents, and the genuine S-Mint coins were condemned in the dragnet investigation that followed. Before their authenticity was proved, these 1969-S DDO cents were destroyed by the Mint without compensation to their owners. The Mint has since acknowledged its mistake and is much more open-minded and cooperative with the numismatic community than it was at that time.

A word of caution is in order with respect to cents dated 1968-S through 1971-S. These dates frequently are seen with strike doubling, a phenomenon that results from slight movement of the obverse die at the moment of striking and ejection. It is also known as mechanical doubling or ejection doubling, all of these terms describing the same cause and effect. Such coins are very common and carry no premium. An easy way to spot strike doubling is to check the mintmark. Since this element is added to the working die after it is sunk from a working hub, it will not share the



doubled image found on a true doubled-die variety. That means that any doubling seen on the mintmark is the product of strike doubling (this excludes, of course, repunched mintmarks).

Like most Lincoln Memorial issues, 1969-S cents are fairly plentiful in the grades of MS-65 and MS-66 with their original mint red color. Higher-grade pieces, however, are quite elusive. The sharpening of details in the Lincoln portrait had the one negative effect of making contact marks more distinguishable, and this limits the number of very high-grade coins.

Cameo and Ultra Cameo proofs are somewhat more available for this date than for 1968-S, perhaps as a consequence of their overall superior quality. The San Francisco Assay Office (as it was then officially known) overcame the heavy-handed die polishing of the previous year, retaining more details and preserving more of the frosted texture in the die cavities. However, most proofs are fully brilliant since the dies were still being used too long to retain their frosting.

Next month's column will conclude with an examination of 1970-S through 1974-S cents.

David W. Lange's column, "USA Coin Album," appears monthly in Numismatist, the official publication of the [American Numismatic Association](#).

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 United States

1964 Accented Hair Kennedy Half Dollar

Posted on 4/1/2007

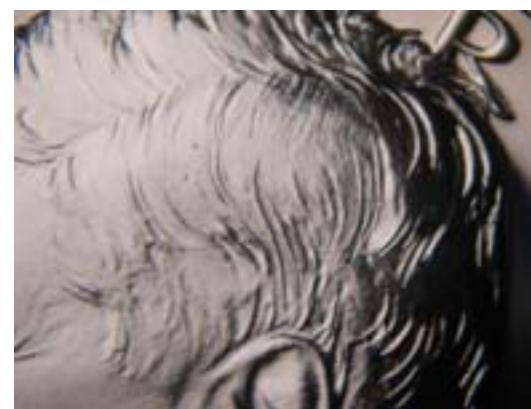
In a grim irony, the president that was assassinated on November 22, 1963 by a half dollar's worth of bullets ended up killing half dollar circulation with his commemorative coin. NGC Grader Jay Turner leaves the conspiracy theories to Oliver Stone and instead explores the fascinating numismatic effect of the Kennedy tragedy.

It was November 22, 1963 when the unthinkable happened: President John F. Kennedy was assassinated. A young president's legacy was forever sealed on that day and born from this tragedy was the Kennedy Half Dollar.

While the nation was grieving the death of the president, the plan to commemorate his life was immediately underway. It is rumored that plans for a Kennedy coin began on November 22, 1963, the very day he died. Though a quarter, half dollar and dollar coin were all considered, the half dollar was eventually chosen. Designs were developed that would most fit the coin's aspiration as a memorial, with a portrait of the former president on the obverse and the presidential seal eagle on the reverse.

There was one problem that would keep the Kennedy Half Dollar from being produced at that time. According to the coinage laws of 1963, circulating coin designs could not be changed more often than every 25 years. The half dollar being minted at the time, the Franklin Half Dollar, had only been coined for 15 years. Special legislation would be needed to approve the production of the Kennedy Half Dollar. Congress passed such legislation - the Act of December 30, 1963 - in only a few weeks.

The first Kennedy Half Dollars minted were proofs coined in early 1964. Using the original design, these coins had what would be termed "Accented Hair." For some reason, the design was modified after the first production. It is rumored that the former first lady, Jacqueline Kennedy, disliked the heavy hair lines above the ear. Another motive may have been to weaken the design for production purposes. Regardless, the Kennedy Half Dollar was extremely popular with collectors and the general public. Proof set sales were high and in late January, early February, the circulation-issue coins were released.



Ironically, the Kennedy Half Dollar killed half dollar circulation. Meant to be a circulating coin, the Kennedy Half dollar was hoarded by the public and few were actually spent. Before 1964, half dollars were a regular part of American commerce and every cash drawer had space for half dollars. After the release of the Kennedy Half Dollar, the general public hoarded most of the production and created a shortage. In 1965, the United States removed silver from circulating coinage except for the Kennedy, which was issued with a lower silver content. Because of this, all half dollars, as well as pre-1965 dimes and quarters were hoarded for their silver content, creating a further shortage. By 1971, when silver was removed from the half dollar, demand and use for the coins had dramatically diminished.

The 1964 Kennedy Half dollar was abundantly hoarded, yet it still remains a desired collector coin. While circulation examples trade at about silver value, coins in exceptional gem quality are hard to find. Thus far, NGC has graded less than 60 examples MS67 from both mints. These pieces can fetch anywhere from \$1200 to \$2800. Proof examples are abundant since so many were minted and sold to meet demand. However, high-end Cameo and Ultra Cameo coins are scarce. This is especially true of the accented hair variety of which there is only one PF69 Ultra Cameo coin graded to date. A Proof 68 Ultra Cameo accented hair can bring close to \$5,000. In contrast a PF69 Ultra Cameo non-accented hair can trade as high as \$3,600.

The Kennedy Half Dollar was born out of the grief of the nation and became an instant collectible. Had Kennedy not been assassinated that fateful day, and lived to carry out his term as president, many believe the world would be a dramatically different place. Had this happened, we might still be spending Franklin Half Dollars today.

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Mixed Market Produces Bargains

Posted by NumisMedia on 4/1/2007

An oversupply of U.S. Gold in the marketplace has created tremendous buying opportunities for collectors seeking coins near dealer prices.

Over the past month, we have observed myriad opportunities that were not available a year ago. The main reason for this transition is that there is an overabundance of U.S. Gold in the marketplace. Supplies are far in excess of current demand and that brings up an important note: premiums on common date U.S. Gold are the tightest we can ever remember. That presents tremendous buying opportunities for the collector who is always in search of coins near dealer prices. This is as close as you are going to get without starting your own business.

A year ago at this time, gold bullion was in the \$580 range; today it is at \$663. With an increase like that, you would think that common U.S. Gold would be higher by the same percentage. However, such is not the case. Twenty Dollar Liberty in MS62 is up only \$40 in MS62 and the MS64 is actually down by nearly \$300. The MS64 Saint Gaudens was \$1,030 last year and it is at the same FMV right now. In MS65 last year, the FMV was \$1,640, while today it is \$1,480. The \$10 Gold Liberty may be one of the best buys in the market today if you feel prices are destined to rise again in the near future. The premium for nice AU coins is barely above the melt level on a wholesale basis. In MS61 last year, the FMV was \$430 and today it is only a dollar higher at \$431. In MS62 through MS66, the FMV is markedly lower today. One of the chief reasons there is so much supply today might be a direct result of the modern issue bullion coins that the U.S. Mint is producing. A vast amount of money has been spent on modern issues with little left for truly rare coins. Most dealers feel this is bound to change in the not-too-distant future.

One of the areas we have seen grow over the last several months is Seated Dollars. All grades are in demand and the FMV has risen across the chart.

Further, there are not that many available and only occasionally do you see them offered at reasonable levels. In many cases, our FMV is only a starting point for the buyer and seller to get together. After the five or six most common dates, the rest of the issues are not easily acquired. When you start comparing the census reports for NGC and PCGS, you quickly realize how few of these coins are actually certified in the market. When you allow for coins that are submitted repeatedly, the total numbers dwindle even further. In early January of this year common Seated Dollars No Motto were \$1,050 in MS60 and today the FMV is \$1,780; in MS63, it was \$4,190 compared to the current \$4,380. The With Motto variety in MS60 was \$990 and today it is \$1,690; in MS63, the FMV was \$2,910, but has jumped to \$4,410. It shows how quickly an issue can move when dealers and collectors figure out how difficult a series can be.

A deeper look at the Seated Dollars certified census of most dates reveals that there are no more than 500 specimens certified by NGC and PCGS together in all grades. That is for the most common Seated Dollars; the better dates are usually in the range of 200 pieces total. Major auctions will typically include a variety of better dates in high grade. In the past year, auction results have afforded us the opportunity to update many FMV prices where we did not have listings previously. For a few issues, just the fact that they appeared in an auction allowed the market to see how the FMV has increased from the last time we had viable trading information. The 1851 in MS63 had an FMV of \$46,000 last year at this time, while today we list it as \$66,880; in MS64, it increased from \$63,970 to \$85,630. Looking at the census of this specific date you find that a total of nine coins have been certified by NGC and PCGS in MS63, while the MS64 indicates only seven specimens with two grading higher. With advanced collectors still holding millions of dollars and looking for the right opportunities, you can see that it would not take too much effort for this series to take off.

One area that seems to have lost favor in the last couple of months is the Gold Commemorative category. Most issues from MS63 to MS66 appear to be down at least 10% since early January. The 1915 S Pan-Pac Gold \$1 had an FMV of \$3,170 in MS65, but is now at \$2,770. The 1926 Sesquicentennial was \$6,550 in MS65, but now features an FMV of only \$4,860. This is what can occur when market-making dealers in specific areas just completely drop their support. The second tier of support is considerably lower and causes some sellers to panic and create further discounts of previous FMV. There also appears to be an oversupply of \$20 High Reliefs on the market. All of last year, it seemed that whenever they were for sale, there was always a willing buyer. Now, it looks like someone with the wherewithal could buy about 20 coins in MS63 to MS65. This time last year the FMV for the MS64 was \$37,940 but has dropped to a current FMV of \$31,560.

The MS63 has fallen about \$5,000 as well.

This mixed market has created some concerns for many numismatists. Those astute enough to have seen these signs in the past realize it is all a part of a cyclical market. We had seen this market run for at least three years with no real testing to the downside. Granted, we saw a few series maneuver back and forth a few times but the downturns quickly reversed and prices came back to near previous levels. There were still more buyers than sellers much of the time in most series. Now we are finding more sellers than buyers and this is occurring in more than just a few series. Some dealers feel it is weakness, while others think it is a time of opportunity. It will be a matter of time before we can decide which hypothesis is correct. One thing is certain: those taking advantage of opportunities when they appear are the ones profiting the most.

In the span of one year, we have seen every mint state grade from MS62 to 66 of the 1920 S \$10 Indian trade, usually at a major auction. They have traded from \$60,000 to just over \$400,000. However, possibly the most desirable coin in this series was recently purchased in the Heritage Auction at the Charlotte ANA. It realized \$1,725,000; it is graded MS67 and is the only specimen certified by either of the two major services. This coin symbolizes the uniqueness of not only this coin and series, but numismatics as well. It is why we climb the mountain; it is why we collect.

This article is a guest article written by:



The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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The Win a New Corvette Silver Round ... A New Collectible Category.

Posted on 4/1/2007

An oversupply of U.S. Gold in the marketplace has created tremendous buying opportunities for collectors seeking coins near dealer prices.

For forty-plus years, give or take a decade or so, most of us at one time or another, have entered into one of those "Win a New Something" sweepstakes. After entering, all we received was one of those little red ticket stubs with a number on it. So, Ken Streetman, President of The CapComm Group in Houston, TX, thought it was time to break away from that old tradition.

He commissioned a limited edition of 2,500 silver medals to be made for Win a New Corvette. These beautifully struck, proof quality medallions are one troy ounce of .999 fine silver. To add to their collectability, they were engraved and individually numbered on the reverse. After minting, they were sent directly to NGC for encapsulation.



If you don't win the Corvette, you'll have a great collectible instead of a little ticket stub. With over 1,550,000 registered Corvette enthusiasts across America, Streetman believes these are the same people that the thousands of coin dealers

around the country should get to know a little better. Streetman says, "I'm not trying to compete with any of our coin dealers. I want to introduce some of the million and a half Corvette lovers to the world of coins, as well as introduce a new and better way to enter the annual Win a New Corvette Sweepstakes."

Streetman thinks that every coin dealer in America should buy one of these medals. CapComm has another 23 silver medals already on the drawing board. It seems like every coin dealer in America would want to get in on the ground floor of this very "first of its kind" medal. "Remember, we're only minting 2,500 of these numbered medals per issue. That's all CapComm will ever produce for any one of these Win A New Sweepstakes issues," Streetman says. "The coins are certainly worth a look."

With over 1,000 Corvette Clubs across America and their million-plus members, Streetman is betting on the Corvette enthusiasts to make the market and set the stage for buying and selling these silver medals, giving collectors and dealers alike something new for a change. "Buy a silver medal and win a new Corvette! What a concept! This has never been done before... and it's a much better way to enter a sweepstakes."

To view these beautiful silver Corvette medals or if you have any question about reserving a number, please visit their Win A New Corvette Web site, www.winanewcorvette.com. Dealer inquiries are very welcome. Contact: Ken Streetman, 713-681-3202 or by e-mail: callkenny@aol.com

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 United States



NGC Grading On-Site at PNG Day and the Central States Numismatic Society's 68th Anniversary Convention

Posted on 4/1/2007

NGC will offer On-Site Grading and Encapsulating at tables 1800-1802 from May 9 -11 during this year's convention.

NGC will offer On-Site Grading and Encapsulating at PNG Day and the Central States Convention in St. Louis, MO, May 9 -11. Please check with NGC show representatives for daily submission cut-off times. NGC will be at tables 1800-1802. Please read below for complete details on the services offered during the show:

Gold Special \$50 per coin

Gold coins valued \$1,500 and under (5 coin minimum).

Value Walkthrough \$65 per coin

Coins valued \$1,500 and under.

Walkthrough \$100 per coin

Coins valued \$1,501 to \$100,000.

Coins are graded in lots on a first-come, first-serve basis. Please check with NGC representatives when your lot is ready. Most coins are returned within 24 to 48 hours.

Special Note: Due to the special handling required, NGC will not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices:

Presidential Dollars, 20th Anniversary Eagles, Early Releases

These submissions must be sent to the NGC offices in Sarasota, FL by the submitter.

Other on-site services offered:

Expedite Walkthrough \$150 per coin

Guaranteed 4-hour turnaround, coins valued \$100,000 and under.
Coins are returned within four hours or regular show pricing applies.

High-Value Walkthrough \$200 per coin

4-hour turnaround, coins valued \$100,001 to \$500,000.

Unlimited Value Walkthrough \$500 per coin

4-hour turnaround, coins valued above \$500,000.

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